

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended March 31, 2024 (Based on Japanese GAAP)

May 10, 2024

Company name: KOA SHOJI HOLDINGS CO.,LTD.
 Stock exchange listing: Tokyo
 Stock code: 9273 URL <https://www.koashoji-hd.com/>
 Representative: President and Representative Director Toshiyuki SHUTO
 Inquiries: Director in charge of Finance & Accounting Miyoko KOMATSU TEL 045(560)6607
 Scheduled date to file Quarterly Securities Report: May 13, 2024
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended March 31, 2024 (from July 1, 2023 to March 31, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended March 31, 2024	16,772	3.8	3,568	8.9	3,572	11.1	2,262	8.8
Nine months ended March 31, 2023	16,159	7.5	3,276	7.4	3,213	4.7	2,079	4.8

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended March 31, 2024	57.10		–	
Nine months ended March 31, 2023	52.48		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2024	30,002	22,722	75.7
As of June 30, 2023	28,464	20,923	73.5

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended June 30, 2023	–	0.00	–	12.00	12.00
Year ending June 30, 2024	–	0.00	–		
Year ending June 30, 2024 (Forecast)				13.00	13.00

3. Forecast of consolidated financial results for the year ending June 30, 2024 (from July 1, 2023 to June 30, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	22,980	4.2	4,380	3.1	4,380	7.0	2,770	3.1	69.92

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended March 31, 2024
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2024	39,619,980 shares	As of June 30, 2023	39,619,980 shares
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Number of treasury shares at the end of the period

As of March 31, 2024	1,356 shares	As of June 30, 2023	1,356 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended March 31, 2024	39,618,624 shares	Nine months ended March 31, 2023	39,618,624 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of June 30, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	10,767,016	10,687,951
Notes and accounts receivable - trade	3,910,453	4,063,389
Electronically recorded monetary claims - operating	4,406,195	5,209,870
Merchandise and finished goods	1,415,639	1,524,124
Work in process	563,125	501,840
Raw materials and supplies	483,358	612,121
Other	284,469	98,741
Total current assets	21,830,258	22,698,038
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,889,478	5,639,078
Accumulated depreciation	(2,336,069)	(2,487,252)
Buildings and structures, net	2,553,408	3,151,825
Machinery, equipment and vehicles	3,798,624	3,836,193
Accumulated depreciation	(2,267,079)	(2,562,456)
Machinery, equipment and vehicles, net	1,531,544	1,273,737
Tools, furniture and fixtures	1,351,945	1,436,746
Accumulated depreciation	(1,085,743)	(1,147,121)
Tools, furniture and fixtures, net	266,201	289,625
Land	1,761,774	1,761,774
Construction in progress	163,026	475,985
Total property, plant and equipment	6,275,955	6,952,946
Intangible assets		
Other	33,879	17,630
Total intangible assets	33,879	17,630
Investments and other assets		
Investment securities	56,775	93,855
Deferred tax assets	222,079	205,303
Retirement benefit asset	29,891	22,092
Other	15,652	12,591
Total investments and other assets	324,399	333,843
Total non-current assets	6,634,234	7,304,420
Total assets	28,464,493	30,002,458

(Thousands of yen)

	As of June 30, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,504,004	1,542,636
Electronically recorded obligations - operating	686,818	692,347
Short-term borrowings	850,000	850,000
Current portion of long-term borrowings	349,904	373,904
Income taxes payable	810,011	567,064
Provision for bonuses	48,558	85,049
Other	984,618	1,080,515
Total current liabilities	5,233,914	5,191,517
Non-current liabilities		
Long-term borrowings	1,941,288	1,704,336
Deferred tax liabilities	1,460	2,553
Provision for retirement benefits for directors (and other officers)	137,624	147,640
Retirement benefit liability	135,597	151,143
Other	91,119	82,871
Total non-current liabilities	2,307,090	2,088,545
Total liabilities	7,541,004	7,280,062
Net assets		
Shareholders' equity		
Share capital	522,277	522,277
Capital surplus	205,828	205,828
Retained earnings	20,172,089	21,958,961
Treasury shares	(407)	(407)
Total shareholders' equity	20,899,787	22,686,658
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,915	36,736
Deferred gains or losses on hedges	11,785	(999)
Total accumulated other comprehensive income	23,700	35,736
Total net assets	20,923,488	22,722,395
Total liabilities and net assets	28,464,493	30,002,458

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended March 31, 2023	Nine months ended March 31, 2024
Net sales	16,159,005	16,772,478
Cost of sales	11,358,602	11,625,588
Gross profit	4,800,402	5,146,890
Selling, general and administrative expenses	1,524,274	1,578,875
Operating profit	3,276,128	3,568,014
Non-operating income		
Interest and dividend income	1,844	1,950
Commission income	12,436	8,049
Compensation income	7,162	794
Insurance claim income	–	26,533
Other	4,866	5,390
Total non-operating income	26,310	42,717
Non-operating expenses		
Interest expenses	5,751	5,176
Loss on valuation of investment securities	3,071	–
Foreign exchange losses	55,990	17,718
Commission expenses	–	15,000
Voluntary recall related expenses	13,127	–
Other	10,606	766
Total non-operating expenses	88,546	38,661
Ordinary profit	3,213,891	3,572,071
Profit before income taxes	3,213,891	3,572,071
Income taxes - current	1,125,972	1,294,951
Income taxes - deferred	8,759	14,825
Total income taxes	1,134,732	1,309,776
Profit	2,079,159	2,262,294
Profit attributable to owners of parent	2,079,159	2,262,294

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended March 31, 2023	Nine months ended March 31, 2024
Profit	2,079,159	2,262,294
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,951)	24,820
Deferred gains or losses on hedges	(12,873)	(12,785)
Total other comprehensive income	(16,824)	12,035
Comprehensive income	2,062,335	2,274,330
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,062,335	2,274,330